



FOR IMMEDIATE RELEASE

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ABRDN INCOME CREDIT STRATEGIES FUND (ACP) ANNOUNCES RESULTS OF THE SPECIAL SHAREHOLDER MEETING RELATING TO PROPOSED REORGANIZATION WITH TWO FIRST TRUST-ADVISED CLOSED-END FUNDS

(Philadelphia, January 19, 2024) – abrdn Income Credit Strategies Fund (NYSE: ACP) (the “Acquiring Fund”) announced that it held a special meeting of shareholders on January 19, 2024 (the “Meeting”) at which shareholders of the Acquiring Fund voted to approve the issuance of additional shares of ACP in connection with the proposed reorganization of the First Trust-advised closed-end funds, as noted below.

As of the record date, October 23, 2023, ACP had outstanding 52,109,950 shares of common stock and 1,600,000 shares of outstanding preferred stock. 42.57% of outstanding common stock were voted, representing a quorum.

Proposal: To approve the issuance of additional common shares of beneficial interest of the Fund in connection with the reorganization of First Trust High Income Long/Short Fund (“FSD”) and First Trust/abrdn Global Opportunity Income Fund (“FAM”), each a closed-end fund, with and into ACP.

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>
17,208,268	4,115,829	858,579

The shareholders of FSD and FAM will hold a special shareholder meeting to consider the approval of the proposed reorganizations on February 20, 2024. It is currently expected that the reorganizations, if approved by shareholders of FSD and FAM, will be completed in the first quarter of 2024 subject to the satisfaction of customary closing conditions.

Important Information

In the United States, abrdn is the marketing name for the following affiliated, registered investment advisers: abrdn Inc., abrdn Investments Limited, abrdn Asia Limited, abrdn Private Equity (Europe) Limited and abrdn ETFs Advisors LLC.

The information in this press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The Acquiring Fund’s investment return and principal value will fluctuate so that an investor’s shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the net asset value (NAV) of the fund’s portfolio. There is no assurance that the Acquiring Fund will achieve its investment objective. Past performance does not guarantee future results.

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